

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

\_\_\_\_ District of \_\_\_\_\_  
(State)

Case number (if known): \_\_\_\_\_ Chapter \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Tapmasters Chelsea, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 4 6 - 2 5 8 8 8 6 2

4. Debtor's address

Principal place of business

320 Eighth Avenue  
Number StreetNew York NY 10001  
City State ZIP CodeNew York  
County

Mailing address, if different from principal place of business

14 Mayfair Court  
Number Street

P.O. Box

Monroe Township NJ 08831  
City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: \_\_\_\_\_

Debtor Tapmasters Chelsea, LLC  
Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business**

**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

**B. Check all that apply:**

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**  
\_\_\_\_

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

**Check one:**

- ☐ Chapter 7  
☐ Chapter 9  
☒ Chapter 11. **Check all that apply:**  
☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).  
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.  
☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY  
District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☐ No

☒ Yes. Debtor Tapmasters Hoboken, LLC Relationship Affiliate  
District New York Southern When 09/2/2016  
Case number, if known \_\_\_\_\_  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Debtor Tapmasters Chelsea, LLC Case number (if known) \_\_\_\_\_  
Name

**11. Why is the case filed in *this* district?**

*Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** *(Check all that apply.)*

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_

**Where is the property?**

Number \_\_\_\_\_ Street \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

**Is the property insured?**

- ☐ No
- ☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

*Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5,001-10,000  | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

**15. Estimated assets**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

Debtor Tapmasters Chelsea LLC  
Name

Case number (if known) \_\_\_\_\_

16. Estimated liabilities

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

- ☐ The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- ☐ I have been authorized to file this petition on behalf of the debtor.
- ☐ I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 09/02/2016  
MM / DD / YYYY

X

Signature of authorized representative of debtor

Title Managing Member

Willie Mingo

Printed name

18. Signature of attorney

X

/s/ Michael T. Conway

Signature of attorney for debtor

Date 09/02/2016

MM / DD / YYYY

Michael T. Conway

Printed name

Shipman & Goodwin LLP

Firm name

400 Park Avenue

Number Street

New York

City

NY 10022

State ZIP Code

(212) 376-3011

Contact phone

mconway@goodwin.com

Email address

2844025

Bar number

NY

State

**RESOLUTION OF  
OF  
TAPMASTERS CHELSEA, LLC**

The undersigned, being the Managing Member of Tapmasters Chelsea, LLC, a New York limited liability company ("Tapmasters Chelsea"), by his signature below, hereby adopts the following resolutions on behalf of Tapmasters Chelsea as of the date hereof:

**WHEREAS**, having examined the alternatives presently available and concluded that there are no feasible alternatives for the protection and recovery of the assets of Tapmasters' Chelsea other than the commencement of a case under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), the Members, by a supermajority vote, have concluded that it is in the best interests of Tapmasters Chelsea and its creditors to proceed as described in these resolutions;

**NOW, THEREFORE, BE IT RESOLVED** that a Petition under the provisions of chapter 11 of the Bankruptcy Code shall be filed by the Corporation with the United States Bankruptcy Court for the District of New York, on August 30, 2016, or the first date possible thereafter; and be it

**FURTHER RESOLVED**, that Willie Mingo be, and hereby is, authorized and directed on behalf of and in the name of Tapmasters Chelsea to execute a Chapter 11 bankruptcy petition and all related documents' and papers in order to enable Tapmasters Chelsea to commence a Chapter 11 bankruptcy case and to cause same to be filed with the United States Bankruptcy Court for the District of New York; and be it

**FURTHER RESOLVED** that Willie Mingo be, and each hereby is, authorized to execute and file all petitions, schedules, lists, and other papers in connection with Tapmasters Chelsea's bankruptcy case, and to take any and all action which he may deem necessary and proper in connection with such bankruptcy case and to retain and employ legal counsel and any other professional which he may deem necessary and proper; and be it

**FURTHER RESOLVED** that Tapmasters Chelsea hereby retains the law firm of Shipman & Goodwin LLP as bankruptcy counsel for purposes of, among other things, representing it in its Chapter 11 case, subject to bankruptcy court approval; and be it


**FURTHER RESOLVED**, that Willie Mingo be, and hereby is, authorized, empowered and directed to negotiate, execute and deliver, for and on behalf of Tapmasters Chelsea, agreements, with such modifications, amendments or further agreements, promissory notes, deeds, assignments, bills of sale, deeds of trust, mortgages, security agreements, certificates and other agreements, instruments or documents as he, in his sole discretion, may deem necessary or desirable, with

potential lenders or other third parties, as appropriate, in form and substance satisfactory to Willie Mingo (each, a "Loan Document" and collectively, the "Loan Documents"), providing for a debtor-in-possession credit facility (the "DIP Facility") in such aggregate principal amount, and use of cash collateral on such terms, as necessary to finance its Chapter 11 case, for and on behalf and in the name of Tapmasters Chelsea, the execution and delivery thereof being conclusive evidence that such Loan Documents were executed pursuant to this resolution; and be it

**FURTHER RESOLVED**, that all actions taken by the officers of the Corporation to date, in connection with the foregoing resolutions or the transactions contemplated thereby, be, and each hereby is, confirmed, ratified and approved in all respects.

Dated: August 29, 2016

TAPMASTERS CHELSEA, LLC

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Willie Mingo, Managing Member